



**ALPINE TOTAL DYNAMIC DIVIDEND FUND
ALPINE GLOBAL DYNAMIC DIVIDEND FUND**

**DECLARES REGULAR MONTHLY DISTRIBUTIONS FOR JANUARY,
FEBRUARY AND MARCH 2012**

PURCHASE, N.Y., December 21, 2011 — The Board of Trustees of Alpine Total Dynamic Dividend Fund (NYSE: AOD) and Alpine Global Dynamic Dividend Fund (NYSE: AGD) announced the same regular monthly distribution for the months of January, February and March 2012 as in the previous three months.

Alpine Total Dynamic Dividend Fund (AOD)	\$0.055 per share
Alpine Global Dynamic Dividend Fund (AGD)	\$0.06 per share

Dates related to the distribution declaration for both Funds are as follows:

Ex-Distribution Date	Date Record	Payable Date
January 20, 2012	January 24, 2012	January 31, 2012
February 17, 2012	February 22, 2012	February 29, 2012
March 21, 2012	March 23, 2012	March 30, 2012

More information about the Fund is available on www.alpinecef.com.

Based in Westchester, New York, Alpine Woods Capital Investors, LLC was founded in 1998.

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This release contains forward-looking statements based on currently available information. The Funds' actual results could differ materially from those anticipated due to various risks and uncertainties. Alpine Total Dynamic Dividend Fund and Alpine Global Dynamic Dividend Fund are closed-end funds and do not continuously offer or redeem shares. The Funds trade in the secondary market and investors wishing to buy or sell shares must place orders through a financial intermediary or broker.

To read about the Funds, access the Annual and Semi-Annual Reports in the Literature section of the website or call 1-800-617-7616 to receive a copy of the annual and semi-annual reports by mail. An investor should consider the investment objectives, risks, charges and expenses carefully before investing.